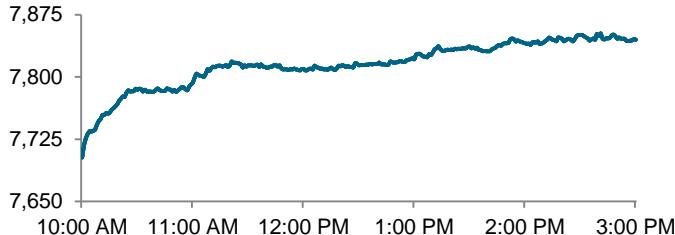




## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,845	1.8	1.8	8.6	16.9
Saudi (NOMU)	2,402	1.0	1.0	-23.5	8.0
Energy	5,061	3.3	3.3	18.2	19.2
Materials	5,458	2.1	2.1	8.0	16.9
Capital Goods	4,020	1.4	1.4	-7.4	22.5
Com. & Prof. Svc	4,348	1.5	1.5	3.4	18.5
Transportation	3,626	1.1	1.1	-9.6	21.4
Cons. Durables & Apparel	3,686	0.7	0.7	-11.0	NA
Consumer Services	3,050	1.4	1.4	-17.2	NA
Media	11,130	0.6	0.6	43.9	NA
Retailing	6,967	1.5	1.5	23.7	32.6
Food & Staples Retailing	5,855	0.9	0.9	4.4	23.5
Food & Beverages	3,931	0.6	0.6	-19.7	NA
Health Care Equipment	3,754	1.6	1.6	-15.5	19.6
Pharma, Biotech & Life Science	3,872	0.0	0.0	-2.5	27.0
Banks	7,076	2.0	2.0	28.6	12.7
Diversified Financials	3,368	0.7	0.7	-16.4	NA
Insurance	4,060	2.6	2.6	-14.1	NA
Telecommunication	5,047	1.5	1.5	18.7	16.5
Utilities	3,345	1.4	1.4	-26.7	NA
REITs	3,651	1.4	1.4	-21.2	NA
Real Estate	3,301	1.2	1.2	-29.7	23.9

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
SWICORP WABEL REIT FUND	9.47	10.0%	0.3
MEFIC REIT Fund	8.75	9.0%	1.0
Trade Union Cooperative Insurance Co.	26.20	8.0%	51.6
Saudi Company for Hardware	104.80	7.3%	33.7
Alinma Bank	22.08	6.0%	348.9

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Leejam Sports Co.	9-Dec-18
Najran Cement Co.	10-Dec-18
Banque Saudi Fransi	11-Dec-18
Saudi Public Transport Co.	12-Dec-18
Saudi Enaya Cooperative Insurance Co.	12-Dec-18
National Agricultural Marketing Co.	16-Dec-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of December 3, 2018

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI ended 1.8% higher at 7,845 while NOMU closed 1.0% higher at 2,402 on Sunday. TASI traded value totaled SAR 3.2bn and averaged SAR 2.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33% of the daily traded value.
- Banks and Materials closed 2.0% and 2.1% higher, respectively. Telecom ended 1.5% higher. Energy (up 3.3%) was the best performer. Among stocks, SWICORP WABEL REIT FUND (4345/SWICORP AB), MEFIC REIT Fund (4346/MEFIREI AB), and Trade Union Cooperative Insurance Co. (8170/TRDUNION AB) led the gainers.
- The Minister of Finance revealed that KSA's budget for next year will be expansionary, and the figures will not be much different from the preliminary statement issued in August. (Source: Argaam)
- The Saudi Arabian Monetary Authority (SAMA) stated that the aggregated net profit of banks operating in KSA rose 2.7% Y/Y to SAR 4.2bn (USD 1.1bn) in October from SAR 4.1bn (USD 1.1bn) a year earlier. (Source: Argaam)
- The Center for International Communication stated that KSA joined the G20 Troika, a three-member country committee chaired by Japan, the current presidency; Argentina, the previous presidency; and KSA, the future presidency, in 2020. (Source: Argaam)
- Dammam-based King Abdulaziz Port achieved an increase in total goods handled in 3Q18 by 8.0mn tonnes, up 4.9% Y/Y, compared to 7.6mn tonnes during the same period in 2017. (Source: Argaam)
- Middle East Specialized Cables Co. (2370/MESC AB) inked a debt rescheduling agreement with a consortium of banks. Under the agreement, the credit facility tenure will be extended until April 30, 2019, instead of October 31, 2018. (Source: Argaam)
- National Company for Learning and Education's (4291/NCLE AB) BoD recommended a cash dividend of SAR 0.4 per share for FY18, implying a full-year yield of 2.0%. (Source: Argaam)
- Alinma Bank's (1150/ALINMA AB) BoD recommended a cash dividend of SAR 1.0 per share for FY18, implying a full-year yield of 4.8%. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
AI Hammadi Co for Development & Investment	24.60	-2.8%	53.6
National Company for Learning and Education	19.36	-1.7%	29.0
Ash-Sharqiyah Development Co.	51.00	-1.0%	33.5
Saudi Arabia Fertilizers Co.	79.30	-0.6%	23.8
Saudi Paper Manufacturing Co.	12.38	-0.5%	10.4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	22.08	6.0%	349
Saudi Basic Industries Corp.	120.00	2.2%	295
Al Rajhi Bank	87.70	2.5%	237
Saudi Industrial Export Co.	87.60	0.8%	106
Dar Alarkan Real Estate Development Co.	8.86	1.3%	94

Source: Tadawul

# DAILY MARKETS OVERVIEW

3 DECEMBER 2018

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,669	0.0	0.0	-20.8	9.0
Abu Dhabi (ADX)	4,770	0.0	0.0	8.4	12.9
Kuwait (KSE)	5,181	0.1	0.1	1.1	18.3
Qatar (QE)	10,317	-0.5	-0.5	21.0	15.3
Oman (MSM)	4,418	0.1	0.1	-13.4	10.4
Bahrain (BSE)	1,332	0.2	0.2	0.0	9.0
DJMENA Index	557	0.7	0.7	5.8	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,760	0.8	4.8	3.2	18.1
US (NASDAQ 100)	7,331	0.8	5.6	6.2	20.2
UK (FTSE 100)	6,980	-0.8	0.4	-9.2	15.9
Germany (DAX)	11,257	-0.4	0.6	-12.9	12.4
France (CAC 40)	5,004	0.0	1.2	-5.8	15.4
Russia (MICEX)	2,393	-0.3	2.1	13.4	6.2
Japan (Nikkei)	22,351	0.4	3.3	-1.8	15.3
Hong Kong (HSI)	26,507	0.2	2.2	-11.4	10.1
South Korea (KOSPI)	2,097	-0.8	1.9	-15.0	10.1
China (SHCOMP)	2,588	0.8	0.3	-21.7	12.1
India (NIFTY)	10,877	0.2	3.3	3.3	22.0
Brazil (IBOV)	89,504	-0.2	3.8	17.1	NA
Turkey (BIST 100)	95,416	0.3	2.6	-17.3	6.8
Egypt (EGX30)	13,320	0.0	-2.6	-11.3	12.5
MSCI Emerging Markets	995	-0.3	2.6	-14.1	11.8
MSCI World	2,041	0.3	3.4	-3.0	16.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	58.7	-1.3	-0.2	-12.2	-7.6
Natural Gas (\$/mmbtu)	4.6	-0.7	7.1	64.3	43.4
Gold (\$/oz)	1,223	-0.1	-0.1	-6.4	-4.1
Silver (\$/oz)	14.2	-0.9	-0.7	-16.9	-13.7
Platinum (\$/oz)	799	-2.5	-5.3	-14.2	-15.2
Copper (\$/t)	6,227	-0.3	-0.2	-13.6	-7.5
Zinc (\$/t)	2,655	3.4	1.6	-20.4	-16.4
Lead (\$/mt)	1,957	1.2	1.1	-21.6	-20.9
Wheat (\$/bu)	516	1.6	1.7	10.7	2.3
Corn (\$/bu)	378	1.2	2.0	-1.6	-4.7
Sugar (\$/lb)	12.8	-0.2	3.0	-15.6	-18.1

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.74	0.00	1.04	0.00
Saudi Arabia	2.84	0.00	0.94	0.10
UAE	2.67	0.00	0.87	-0.07
Kuwait	2.13	0.00	0.25	-0.61
Qatar	2.84	0.02	0.19	0.10
Bahrain	3.75	0.00	1.03	1.01

Source: Reuters

**NOTES:**(1) Prices updated as of December 3, 2018(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China is up 2.9%. Japan and South Korea are trading 1.4% and 1.6% higher, respectively. Hong Kong is up 2.7% while India is trading 0.3% higher in the morning session.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi were closed for trading. Kuwait increased 0.1%, while Qatar closed 0.5% lower. Oman and Bahrain ended 0.1% and 0.2% higher, respectively.
- S&P Global Ratings (S&P) affirmed its “AA/A-1+” long- and short-term foreign and local currency sovereign credit ratings with a stable outlook, on Abu Dhabi. (Source: GulfBase)
- Japan’s Energy and Natural Resource stated that the country imported 23.58 million barrels of crude oil in October 2018 from the UAE. This accounts for 24.6% of Japan’s total crude imports. (Source: Zawya)
- Oman’s National Center for Statistics and Information revealed that remittances in Oman have dropped this year, as numbers of expats in the country continue to decline. The agency reported a 2.8% drop in the number of Indian expats, 4.4% in Bangladeshi expats, 6.9% in Pakistani workers, and 8.4% in Tanzanian workers. (Source: Trade Arabia)
- Bahrain’s Real Estate Regulatory Authority (RERA) recently hosted a workshop to discuss the key measures that will be introduced over the coming months to regulate the real estate evaluator profession in the country. (Source: Trade Arabia)
- Abu Dhabi has ordered the distribution of housing loans and residential lands worth more than AED 18.3bn (USD 5.0bn) to 12,475 beneficiaries. (Source: Trade Arabia)
- Bahrain Petroleum Company (Bapco) appointed Innovate Tax as its preferred partner to provide automated VAT determination services, as the government edges closer toward the January launch of the new VAT regime. (Source: Trade Arabia)
- Abu Dhabi’s Aldar Properties (ALDAR UH) announced that it has completed all the work related to its ambitious central park on Reem Island in the UAE capital. The park, which has been built at an investment of AED 250mn (USD 68.1mn), will be inaugurated in December. (Source: Trade Arabia)
- Diyar Al Muharraq, an urban developer in Bahrain, has opened four types of show villas at its Al Naseem development, a freehold waterfront residential community spread over a 328,000-sq-m area, located on the northern shores of Muharraq. (Source: Trade Arabia)

## Coming Up

- UK’s Manufacturing PMI for November 2018 (prior: 51.1) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 30 (prior: 3.6mn barrels) will be announced on December 5. (Source: Econoday)
- US jobless claims for the week ended December 1 (prior: 234K; consensus: 225K) will be announced on December 6. (Source: Econoday)



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